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Baguio	₱1.00/100	San Francisco	₱1.00/100
Cebu	₱1.00/100	San Jose	₱1.00/100
Davao	₱1.00/100	San Pedro	₱1.00/100
Iloilo	₱1.00/100	San Rafael	₱1.00/100
Legaspi	₱1.00/100	San Salvador	₱1.00/100
Manila	₱1.00/100	San Sebastian	₱1.00/100
Manila	₱1.00/100	San Vicente	₱1.00/100
Manila	₱1.00/100	San Ysidro	₱1.00/100

Source: Philippine Air Transport Association

## WEATHER FORECAST

Philippines: Partly cloudy with scattered showers and rain. High 30-32°C, low 24-26°C. Wind: 10-20 kph. Rainfall: 10-20 mm. Clouds: 10-20%.  
 Mindanao: Partly cloudy with scattered showers and rain. High 30-32°C, low 24-26°C. Wind: 10-20 kph. Rainfall: 10-20 mm. Clouds: 10-20%.

# RP gets military gear from China

## P1.2-M worth of engineering equipment for Mindanao dev't

By Allan Alcala

**THE ARMED FORCES OF THE PHILIPPINES** yesterday received \$1.2 million (P55.9 million) worth of brand new military engineering equipment from the People's Republic of China which would be used in the government's "Territorial Defense" in Mindanao's strife-torn provinces.

The equipment included indigenous and imported to be shipped to Manila, where President Macapagal-Arroyo had ordered a military schedule for a development to complete the military offensive against Abu Sayyaf militants.

Chinese military attaché to Manila, Lt. Col. Lin Dongping, said the donation established the "good friendship and mutual trust" between the armed forces of the two countries.

The military assistance is important, it is re-establishing the special bond between our two countries," Lin said.

Philippines and Chinese military relations were strained in the past for overlapping claims in the potentially volatile South China Sea, which had led to small-scale confrontations.

Macapagal-Arroyo, the AFP chief of equipment, said the equipment

was part of the commitment China made last year to donate military to the AFP for development projects.

"Only to their promise, they delivered," Lin said.

Arroyo said the equipment would be distributed among the Philippine Army engineering regiments, the Philippine Air Force engineering wing, and the Philippine Navy construction brigade.

The equipment will be used for "our territorial defense in Mindanao, but also in the land warfare position," he said.

The equipment will be used by the AFP's two engineering brigades in Mindanao and to build infrastructure projects, particularly the construction of the intercontinental road that the government said would improve business and trade in the province.

The AFP engineering brigades are based in Mindanao and the "united" to implement the government's infrastructure projects in areas where the military's presence of Abu Sayyaf has displaced thousands of residents.

Last year, China also donated more P1.2 million worth of infrastructure and projects to the military after the Philippines and China inaugurated annual defense meetings in Manila.

Arroyo said that for the past two years, China and Korea had been actively supporting the AFP "in our efforts to bring about peace and development in our conflict-affected regions."

He said China had donated 145 technical vehicles, including military engineering equipment, to the AFP.

Arroyo said that the United States



**MAJOR GEN. LIN DONGPING**, China's defense and armed forces attaché to the Philippines, poses alongside AFP senior equipment division officer in the Philippines, at Camp Aguinaldo, yesterday. The equipment is worth P1.2 million. **MAJOR GEN. CHEN GUANGYUAN**, chief of equipment of the Armed Forces of the Philippines.

donated military engineering equipment to the AFP.

He said the AFP was capable of purchasing military engineering equipment on its own instead of having to

of the United States in the 1960s and 1970s.

Arroyo said the AFP was capable of purchasing military engineering equipment on its own instead of having to

only on donations. Arroyo signed that the military's Capability Upgrade Program was based on the "self-reliance" of our fighting troops."

With a report from AFP

## DOT: Chinese poised to be top tourists

By Margaret C. Orla

**CHINA IS POISED TO BE THE BIGGEST** tourist market for the Philippines

"Tourism Secretary Joseph 'Noy' Dasay said the Chinese market was the "most promising" among the top five sources of tourists to July 2007, recording a 10.4 percent increase over the same month last year.

South Korea, which came in second, recorded a 14.2 percent jump in the number of incoming tourists, Philippines in July.

Headlines, however, pointed to the leading source of tourism for the Philippines, accounting for 22.7 percent of July arrivals, or 90,000 tourists, because of its economic boom and the Philippines followed closely by the second highest provider of tourists for the month with 10,000 while Japan, in third place, delivered 34,130 visitors. China and Korea came in fourth and fifth, sending 12,000 and 11,000 holidaymakers, respectively.

King Kong, Singapore, Canada, Australia and the United Kingdom ranked sixth to 10th. Bids of these countries accounted for an average three-percent share in the overall tourist volume, Dasay said.

In total, 181,000 tourists visited the Philippines in July, reflecting an 11.2 percent increase compared to July last year.

The data said.

He said that based on DOT figures, this month's tally had topped the number of visitor arrivals since January 1, 2007.

According to Dasay, "2007 is expected to be a record-breaking year for the industry as this will be the first time visitors to the island will surpass the 5.1-million mark. The steady growth over the months can be attributed to the synergy between the private and public sectors, which have aggressively pursued the goal that the Philippines has to offer a world-class and welcoming tourism."

The secretary said the DOT is actively working to attract more tourists and to make the industry more competitive in the global market.

"The challenge for the industry now is to meet the rising demand for more rooms and services across the island, destination, industry and service providers, such as hotels, restaurants, entertainment and recreation centers, special transportation."

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The DOT is projecting 42.5 billion, or approximately P10 billion, increase in receipts by year-end, according to Dasay.

## Palace: Nat'l day of prayer has no connection to Erap

By Michael Lim Utan

**PRESENCE MAGANGAL-ARROYO HAS** declined Sept. 12 "National Day of Prayer for Peace and Prosperity of our Nation" but she has been advised not to leave the presidential palace the whole day because of security reasons.

The President cancelled all her scheduled activities tomorrow, which included her leaving the palace in prayer for peace and unity in a response to the death of the 10-year-old boy in Laga City.

Making sure you go to church that the national day of prayer was not based on the side with the promise of the world to the vice-presidential election of 2007.

President Joseph Estrada, "To give consideration," said presidential legal adviser Sergio Aquino.

He said the Catholic Church was the one who had set the prayer day.

President Arroyo said President Aquino had said she was the "first lady" who would schedule the prayer day for tomorrow, Aquino said.

But when it came to the day of prayer, Estrada's public reaction to the death of the 10-year-old boy in Laga City.

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# Doble threatened with suit by Apostol, 'demolition' by Miriam

By GIC, Correspondent and Christine G. Arellano

**MALABON, LAGUNA**—Apostol has threatened to sue Doble for libel and damages for his alleged role in the 1992-93 "Yellow Ribbon" case, which involved the alleged role of the late President Corason in the 1992-93 "Yellow Ribbon" case.

In the 1992-93 "Yellow Ribbon" case, Apostol was accused of being involved in the alleged role of the late President Corason in the 1992-93 "Yellow Ribbon" case.

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## Egyptian recruiter barred from RP

By Marjorie C. Ortiz

**THE BUREAU OF IMMIGRATION** has issued a ban on the country's Egyptian recruitment agencies, effective immediately, for alleged role in the 1992-93 "Yellow Ribbon" case.

## Pag-IBIG posts high of P25B in loans

**THE PAG-IBIG FUND** posted a record high of P25 billion in loans in the first half of 2007, up from P20 billion in the same period last year.

The President of the Pag-IBIG Fund, Dr. Carlos A. Dela Cruz, said that the fund's performance was a result of the government's support for the housing program.

The fund's performance was a result of the government's support for the housing program, which has helped millions of Filipinos to own their own homes.

being held against their will in the question of the military trial of itself.

Doble also said that it was his belief that the military trial was a "political maneuver" to silence the press and the public.

Lacson, meanwhile, pointed out that he was not involved in the alleged role of the late President Corason in the 1992-93 "Yellow Ribbon" case.

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his link to Lacson in the case against Apostol. Presidential Anti-Corruption Center Task Force advised that it was a commendation.

It is not yet any more an objective criticism, Lacson said.

Santiago said the fund was a political maneuver to silence the press and the public.

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**WALK FOR A CAUSE**

Deputy Secretary (left) Rodolfo (second from left) took over the fund and the fund was a political maneuver to silence the press and the public.

## P26-B cyber ed plan a good thing — Lapus

By Jerry B. Espinosa

**EDUCATION SECRETARY** JERRY B. LAPUS yesterday defended the P26-billion Cyber Education Program (CEP) and advised that it would address the country's digital divide.

The program, he said, was a commendable effort to improve the country's digital divide and to provide access to the internet for all.

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# Roads, infrastructure tied to plan vs poverty

By Rosalyn S. Laker  
Aspirer: Fajaro

**TACUBAN CITY**—THE GOVERNMENT would pour billions of pesos into infrastructure projects this year to support anti-poverty programs, the top official of the National Economic Council said.

Mano Francisco, 71 years, DSC, finance director, said the government would embark on an intensive road construction drive that would include the rehabilitation of sections of roads to make them safe and to improve traffic.

## Spending surge

President Macapagal-Arroyo has in the amount of P800 million in 2007 for infrastructure and also another P800 million for housing sector work, she said.

Last last week, local action plans to reduce budget for 2008 are more prepared than by representatives of provinces with high budget in infrastructure. The DSC and the National Anti-Poverty Commission facilitated the workshops.

Plans and the Arroyo was committed to implement the road and irrigation projects because these were included in the "poverty reducing strategy" to increase the productivity of the farms.

## Public funds

The DSC also received P800 million in January 2007 for the attempt to provide good roads through an integrated road development program.

During the media efforts that the DSC had initiated work for the provision of road funding, appropriate implementation and increased consumption of capital.

Plans and the DSC was waiting for the release by the Department of Budget and Management of an additional P11 billion to fund provision of good roads in the priority provinces and Metro Manila.

## More money

For 2007, the total for the DSC budget provided was P800 million for Priority Provinces, which is 20% of the total available for the Priority Provinces.

The DSC has identified 15 provinces in the country as "priority provinces" for infrastructure projects, including all the provinces in Luzon, Visayas and Mindanao.

Plans identified the Priority One provinces in Agaña del Sur, Comandante Leon, Linao del Norte, Maguindanao, Marikina, Misamis Occidental, Pangasinan, Sorsogon and Surigao del Norte and Zamboanga del Norte and Zamboanga del Sur in Mindanao.

# Visayas traders seek CARP review

By Carlo F. Gomez  
Aspirer: Fajaro

**BAKING CITY**—DELEGATES TO THE Visayas Area Business Conference (VABC) called for a review of the Comprehensive Agrarian Reform Program (CARP) and its implementation before any legislation was made on the matter.

They passed a resolution calling a review to ensure that relevant agencies are fully addressing the issues in the CARP area of governance.

About 200 delegates attended the VABC, which was hosted by the Metro Manila Chamber of Commerce and Industry.

The Department of Agriculture has been asked to review the CARP for 10 years.

The CARP resolution noted the need to resolve land use and productivity through the development and promotion of investment opportunities while maintaining faith in the CARP area of governance.

## Land of support

The Philippines has been in a process of improvement of agrarian reform beneficiaries with the lack of support services, such as financing, irrigation, extension, health and other services, the resolution noted.

On the other hand, beneficiaries have experienced underachievement of CARP lands and the protracted period of time of completion of the CARP.

A study conducted by the IAR and the German Technical Cooperation found that more than 50% of the CARP has already been spent on the CARP but the actual amount collected from beneficiaries was only P2.5 billion, the resolution said.

## Compensation

It recommended the direct participation and cooperation by local government units in the agrarian reform implementation, including the proper identification and valuation of land parcels, collection of taxes, and incentives.

It sought speedy implementation in land reform and the granting of incentives to agricultural and agrarian reformers.

# 'Salamat sa Desisyon ng Korte Suprema 13-0'



Smokey Mountain View

**F**our Philippine Presidents have put in their mark on the Smokey Mountain Reclamation and Development Project (SMRDP).

All poured in essential support needed during their term to provide decent homes to a community of garbage dumpsite scavengers and renew the environment in the Tondo foreshore land, known as the Smokey Mountain.

With the Smokey Mountain etched fresh in the world's mind as symbol of urban decay, former President Cory Aquino initiated in 1988 a comprehensive waste management plan for Metro Manila, with the SMRDP as one of the resultant projects.

Former President Fidel V. Ramos firmed up the joint venture agreement covering the project and set forth the 79-hectare reclamation of foreshore land as its enabling component.

With work in progress, former President Joseph Estrada undertook the SMRDP as one of his administration's flagship programs for the poor and for environment management.

Then, in 2003, H. E. President Gloria Macapagal Arroyo turned over to 2,520 SMRDP beneficiary-families their housing units in 21 medium-rise residential buildings.

On Aug 15, 2007, the Supreme Court declared the legality of the Smokey Mountain Reclamation and Development Project (SMRDP). Thirteen High Court justices voted on its validity while two other justices inhibited themselves from voting.

**Smokey Mountain rule reopens fresh prospects for new wealth and relieving miseries of the poor --FVR**



Smokey Mountain view

In a column by former President Ramos, dated Aug. 26, 2007 and which appeared in the Manila Bulletin, he hails the High Court decision and declares:

"Fresh prospects to create new wealth - on the part of both Government and the private sector - have just been reopened which can attract a big wave of investments and generate hundreds of thousands of jobs for indigent Filipinos."

He sees the decision as a judicial move that spurs the cleaning up of more "Smokey Mountains" in the Philippines. Calling for more legislation on reclamation, he also sees renewed vigor in the use of reclamation for the creation of new wealth benefiting foreshore communities.

**Salamat sa Korte Suprema!**



# News

Business headlines: Japan's economy may improve in 2007; Global oil hit; Japan's...  
Bureau: philippineinquirer.com

## GMA turns geothermal plant sites into ecozones

By Dennis Jay Santos, Orlando Olvera and Jeffrey M. Tapia  
Manila Bureau

KIDAPAWAN CITY—FRESH FROM THE ASIA-PACIFIC Economic Cooperation (Apec) Summit in Sydney, Australia, President Macapagal-Arroyo flew here yesterday morning to sign an Executive Order declaring the country's existing seven geothermal plant sites as economic zones.

Ms. Arroyo was supposed to arrive by helicopter at the provincial airport in Mt. Apo to sign the EO but the plane was cancelled due to bad weather.

The order was formally signed in

Butas City with Philippine National Oil Company-Geothermal Development Corporation (PNOC-GDC) president Paul Aquino as guest.

The existing geothermal plant sites

are Mt. Apo, Baguio City, Baguio (Cibulacan), Delapuyan (Naguan-Oroquieta), Maunabo, Mt. Isarog, Mt. Apo and Taal and Taal (Ligaya).

The first five are operated by PNOC-GDC while the last two are operated by Ceresent.

The order stemmed from the desire of investors desiring longer-term rates.

"One thing investors have been bemoaning from stable power supplies. Our geothermal projects also help in poverty alleviation and sustainable

development by providing a source to stimulate the local economy," Aquino said in a statement.

He said the EO would grant a "substantial degree of autonomy" to the geothermal local government units (LGUs) to provide them with the "comprehensive geothermal resources."

The government has been pushing for the privatization of the cash-strapped geothermal industry.

The move to privatize the geothermal sector (with geothermal plants would maintain the country's oil and natural gas debt, Aquino said in an earlier

statement. It would also help develop the energy sector, which is needed to meet an "energy crisis" if no changes were implemented.

He said stating "geothermal plants" can help in "energy" and "energy" industry to provide them with the "comprehensive geothermal resources."

The official saying "geothermal resources" (Energy, Energy, and the like) declaring the seven geothermal plant sites economic zones was another strategy of the government to sell the country's natural resources to foreign investors.



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### 'Bush writing down what GMA had to say? Yeah, right!'

By Herman Benabara

MANILA—THE MANILA BUREAU of the Philippine Daily Inquirer (PDI) is at the front lines of the war on terrorism, particularly the war on terror.

The opposition Senator said the Office of the President (OPR) was taking Philippine banks with cash-in-hand in the run-down US President George W. Bush supposedly taking down while speaking with his target on the sidelines of the recent APEC Summit in Sydney.

"Bush is writing down what GMA had to say," Benabara said during a press conference in the House of Representatives.

Subcommittee Chairman Senator Benabara said the OPR was at the front lines of the war on terrorism, particularly the war on terror.

"The President is writing down what GMA had to say," Benabara said during a press conference in the House of Representatives.

The story of Bush taking notes on (Ms. Arroyo's) "speeches" was based on a misleading dispatch from Manila when the US and Philippine presidents attended the Asia-Pacific Economic Cooperation Summit.

Ms. Arroyo and Bush were scheduled to hold a bilateral meeting in Manila for the evening session of the last summit by the US side. Manila session was actually down to every newspaper Ms. Arroyo and Bush had after the meeting was called off.

"I can't comment on that matter, your honor... it was (Bush's) Secretary of State who was there," Benabara said when he was asked if the story was true and if the OPR had made any kind of statement.

Bush was taking notes while Ms. Arroyo was taking notes, supposedly intended by a Washington Post.

"Would you believe that the president of the most powerful nation in the world would take notes while listening to the President of our country?" Benabara said.

"That would be incredible," he added.

Benabara said he and his colleagues were surprised that the OPR had taken notes on the 2006 national budget to approve the existing infrastructure of the government infrastructure network and infrastructure.

## Muslims to get ancestral domain certificates—GMA

MANILA (PDI)—PRESIDENT MACAPAGAL-Arroyo plans to extend certificates of ancestral domain to Muslim communities even while the peace talks are ongoing between the MILF and the Philippine National Government.

In an interview with reporters following the activities of the Asia-Pacific Economic Cooperation (APEC) Summit, Ms. Arroyo said her "policy implementation" of ancestral domain was part of the government's confidence-building mechanism to encourage the peace talks with the MILF.

"I want to give confidence of ancestral domain to a Muslim community so we can see that it works with them as well," she said.

The President said that was in line with the existing policy of giving ancestral domain certificates to indigenous peoples.

"We already have a regulatory framework for ancestral domain. I want the new rule to be that if you want a certificate, you need to be a Muslim," she said. "The new rule is that if you want a certificate, you need to be a Muslim, not a Christian."

Ms. Arroyo said the certificate would be awarded to Muslim communities even before a final peace agreement is signed with the MILF and will not be given to a Christian.

After the APEC summit

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## DID YOU KNOW

A STREET in Sampag, Manila has been named after Ferdinand Marcos Jr. after the United States Congress in the 1980s Republic who named him to publish the novel "The Life of a President" and "The President's Son" in 1980. In 1980, the street was named after the Philippine and United Nations' 20th Anniversary. (CPI, Manila, United Nations)

# 15 face cops' probe of UP stude's death

## Fraternity members allegedly involved in initiation rites included in list

By Juanito L. Andrade

AT LEAST 15 PERSONS ARE BEING INVESTIGATED BY THE QUEZON City police for their possible involvement in the death of suspected hazing victim, Cris Anthony Mendez, a senior public administration student of the University of the Philippines in Diliman, Quezon City.

Professors of the Quezon City Police District 1st and 2nd divisions and 1st and 2nd divisions, however, did not name the suspects in a report regarding the investigation.

A source, who asked for anonymity because he was not authorized to speak for the police, said the list among the 15 were University students who participated in the initiation rites, which allegedly took place in a house in Shalimar Shalimar, Pasig, Quezon City.

Mendez was believed to have died during the initiation rites while the police and task force from Aug. 25 to 26, an autopsy report said that he had been badly beaten up before he died.

Among those under investigation is the owner of the house where the initiation ceremony took place.

"We are not aware of any other case against the police, we will be looking for appropriate charges against them," the source said.

He added that the investigation of the

initiation, two of whom were able to give the names of those who participated in the case, have helped strengthen their evidence against the suspects.

The QCPD has been coordinating with the UP administration after receiving affidavits, who have furnished their own profile of the case, offered their help to the police and the National Bureau of Investigation.

"We are getting help from several people. This is a case to ensure that we have an all-right case against the persons responsible for the victim's death," the source said.

Then Dr. Francisco Cruz, the doctor who took Mendez to the National Medical and General Hospital in his house in Congress Village from where he reached the 30-year-old student to the morgue.

The source mentioned, a man named, who lived the names of the people who allegedly brought Mendez to his house in Congress Village from where he reached the 30-year-old student to the morgue.



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# Ex-solon's supporter shot dead by 2 men in Navotas

By Henry C. Corpuz

WHENEVER THEY WERE PLANNING TO kill his brother, the widow of a congresswoman who offered refuge to two men who were in the capital's house in Navotas City yesterday and made her believe that they were there to offer him a job.

Investigator POC Officer Mendez and that brother "Ramon" (name), 33, a resident of Navotas City, South Bay, Navotas City, was shot dead at 9:30 a.m. by the two men who were in the house.

Ramirez, according to his wife, was a known supporter of former Malabon-Senator Gregorio "Bobby" Landicho.

The police said the victim lived in the house of his brother who was the mayor of Navotas City. He was shot in the house, Navotas City, Navotas.

Investigator said the suspects were able to enter the victim's house after they told his wife that they had had a job for him.

According to the victim's wife, the two men looked familiar to her.

"She said that they entered the house from the back and entered the house with their hands behind their backs and they were in the house," Mendez said.

When Mendez entered the house, the two men fired at him, hitting him in the neck and head.

Her wife and their 14-year-old child were not harmed by the suspects, the police said.

Based on witness accounts, the suspects were seen in the victim's house and then on board a motorcycle without a license plate after the incident.

# Acting barangay chair arrested

By Rylene M. Lopez

THE ACTING CHAIR of a barangay in Manila was arrested last week for allegedly leading a drug and prostitution syndicate after shares of his business were seized in an undercover operation.

Manila Police, 40, officer in charge of the operation, said that the man, who was arrested last week for allegedly leading a drug and prostitution syndicate after shares of his business were seized in an undercover operation.

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# Brief hailstorm cools hot afternoon in Quezon City

## Deportation awaits Korean resto owner

By Margen C. Dela

A KOREAN RESTAURANT owner has received a notice of deportation from the Bureau of Immigration (BI) in Quezon City last week for working without the appropriate work permit and residency status.

Immigration Commissioner Macabalan (Macab) said that Tony Yang, 40, who lives in Quezon City, was notified as the owner of the Pines Garden Restaurant on Commonwealth Avenue last week.

Macab said the Korean owner had been working as manager and operator of the restaurant in blatant violation of the law that forbids foreigners from engaging in paid activity without receiving a working visa from the BI.

The BI official added that the waiter and staff employed in the restaurant continued to do their jobs without a permit.

"The Korean owner will be deported not only for working without a permit but also for being an undocumented alien because of his failure to submit for passport and travel documents," Macab said.

"It is an act of contempt against the law," Macab said, adding that the owner could face deportation if he does not comply with the law.

**By T. The press and the government**

THE ICE PATROLS NEVER missed a village in Quezon City in when the hailstorm hit the city.

Businesses in the city were hit hard, and many were closed. The hailstorm hit the city in the afternoon, and many were closed.

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## Backdoor negotiations in mall raid?

**ON TARGET**

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**The 1st International Street Film Festival**

**The Overseas Sequence**

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## Pasig gets new equipment to boost anticrime drive

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## Arraignment of 2 priests accused of libel in Makati court moved to Nov.

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## With Skyway takeover, workers worried over displacement threat

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## WHAT'S INSIDE

■ **Flawless Tiger bags 66th win with 63/425**

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■ **Federer extends US Open reign /A27**

## NO PROTEST

## UAAP upholds Ateneo victory

By Jocelyn M. Payer

THE UNIVERSITY COMMITTEE yesterday has no more stopping to their but no other personal controversy between them is the UAAP.

But UAAP officials denied that they would file a protest case in the UAAP if it is found that the UAAP is wrong. They said they would not file a protest case if the UAAP is wrong.

The UAAP has even said it will not file a protest case if the UAAP is wrong. They said they would not file a protest case if the UAAP is wrong.

But the UAAP will not file a protest case if the UAAP is wrong. They said they would not file a protest case if the UAAP is wrong.

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# BUSINESS

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## Markets slump on US recession fears

Series of Fed rate cuts expected to ease global jitters

ON THIS DATE

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- Gov't rejects all bids for 364-day T-bills /B3
- Borraoke's dilemma /B4
- 7 geothermal sites become ecozones /B5

By David C. Sherman

THE PESO AND LOCAL STOCKS TOOK A FRESH HIT yesterday along with regional financial markets after dismal US jobs data fueled fears of a recession in the world's biggest economy.

But the U.S. Federal Reserve Board is widely expected to slash its benchmark rate next week, thus affecting entire markets to global financial and equities markets.

last Friday's report of an unexpected fall in US consumer payments makes square points Fed rate cut to half a percentage point a done deal on Sept. 18, with at least one more cut to follow, according to the *Los Angeles Times* economic desk of Aug.

non-Euclidean metric.

"Volatility will stay high, but here at Polymers should allow much more time to resolve its existing issues," James adds, suggesting the case on next week is to be followed by at least one more resolution given the increasing credit crunch caused by problems in the CDO housing sector.

Local share prices closed 1.5 per cent lower yesterday, with another volatile day dominated by oil and

years, with the Sandiganbayan on its hands down a verdict tomorrow on corruption charges against disgraced leader Joseph Estrada, also weighed down on witnesses.

The composite index ended lower at 51.09 points at 3,291.08. There were 98 declines and 34 advances, while 33 stocks were unchanged. A total of 1.6 billion shares worth \$1.4 billion changed hands.

Index marks in general fell more than 2 percent yesterday with exports hit hard as the dollar slumped to a 15-year low against a basket of major currencies on news that the U.S. economy may be heading into a technical recession.

**ABSTRACT**

## CURRENCIES



507/508

Figure 4.

1-800-451-54

## Stock Market



Standard deviation (s.d.) is given in parentheses.





## Exporters seek more effective measures

By Norwin W. Dominguez

MEMBERS OF THE PHILIPPINE Exporters Confederation are seeking more effective government measures to ensure they survive in the face of increasing currency competition.

The exporters said that Administration Order No. 154 which seeks to "institutionalize" a strategy to upgrade exports in the face of a strong peso, "remained nothing more."

Most of the government's limited under AD 154 are "already being done," said Sergio Ona-Lac, Jr., Philippine president.

When asked what the exporters are seeking, Ona-Lac said getting a "stronger" foreign exchange rate was one of their most pressing concerns. Then, he said that Philippines has taken "actions to retain" its value, but these dollars.

"We have strong basis to say that the strong peso is also a result of our dollar undervaluation," he said. "Therefore, there must already be for exporters to be particularly looking for solutions."

Still, Ona-Lac Jr. said the exporters welcomed AD 154 for it provided windows that would allow government-owned and controlled corporations to help promote the export sector.

Luis Prieto, President Macapagal Arroyo said the government would not intervene to assist the sharp rise of the peso against the US dollar—something exporters have been demanding to mitigate the negative effects of the strong peso.

Instead, US exports moved Ad 154 effect, among other things, demand GSCA to support the export upgrading program.

# Gov't rejects all bids for 364-day T-bills

By Michelle N. Ramo

## Yield of RP bonds seen up on Estrada worries

FOR THE SECOND TIME IN A row, the government rejected all bids for the 364-day Treasury bills, providing what investors officials maintain as a clear increase in the interest rate.

"The bid prices were unacceptable," said Roberto Tan, Finance Undersecretary and acting national treasurer. "So we saw there appeared to be no interest in the one-year government securities."

And the Bureau of the Treas-

ury's auction committee accepted bids for the one-year debt instruments, their rate could have reached as much as 6.058 percent, higher by 63.2 basis points from the last recorded rate of 5.607 percent on Aug. 15.

There were bids for the 364-day bills, but Tan said there were considerable discount away because of the high interest rates being sought by bidders. The bid amount reached P1,360 billion, less than the government's debt offering of P3.5 billion.

From the 10-day Treasury bills, the government generated P1.5 billion, showing its tight debt offering. Investors marked P2,000 billion.

The three-month government securities fetched 2.769 percent, up 1.6 basis points from the previously recorded 3.731 percent.

The rate for the 182-day bills went as a 4.64 percent, rising by 2.7 basis points from 4.891 percent.

The six-month government securities appeared to be the most attractive, as bids reached P4,655 billion, higher than the government's debt offering of P4,501.5 billion, which the auction committee accepted.

Tan said the move to reject all bids for the one-year bills would not decrease the government's cash flow, saying it has enough liquidity at the moment.

Also, stability on Philippine debt issued abroad are expected to rise this much due to trade

surveys and a possible downturn in the United States and uncertainty about ratings on the part of Standard & Poor's.

Some traders said the market had become "deliberate" after the move on Friday showed an unexpected drop in US employment, raising concerns over the health of one of the country's top trading partners.

"That piece of bad news will also affect the Philippines and the Asia market," said a dealer from a local bank.

GOV'T REJECTS 10

## H1 earnings of listed firms up 41.4%

By Elizabeth Sanchez-Lacorte

THE EARNINGS OF LISTED companies jumped 41.4 percent to P146.75 billion in the first half of the year from P103.2 billion a year ago, according to the Philippine Stock Exchange.

PSE president Francis Lee said that the sustained growth in earnings of listed companies also went up by more than 11 percent to P10.58 billion during the first half of the year from P10.43 billion a year earlier.

Data from the PSE was based on consolidated financial statements of 229 listed companies that were reported by the PSE as of Sept. 6. These include those classified under the small- and medium-sized enterprise level.

62 air, heavy industry, power—mining and oil, property holding firms, industrial, financial and services—as well as the full board, reported double-digit gains in their first-half earnings and gross revenues.

Firms on the SML group recorded the best performance, with net earnings of 50 percent to P14.38 billion during the first half of the year from P7.96 billion in the same period last year.

Combined net earnings of firms belonging to the mining and oil sector surged 66 percent to P16.2 billion in the first half from P10.4 billion.

From the property sector, growth by 82.9 percent, the building firms sector by 14.4 percent, the industrial sector by 48.8 percent, the financial sector by 31 percent, and the services sector by 33.6 percent.

The holding firms accounted for the biggest share of the increase, up at P30.91 billion, while the industrial sector rose to P15.7 billion, 8.8 percent higher from the previous year at P14.42 billion.

Combined net earnings of companies that make up the 30-company blue-chip PSE went up 36.7 percent, to P16.11 billion, from P12.46 billion.

billion per production.

During the first half, the PSE, which is the stock market's main barometer of price movements, rose 21.7 percent from its level at the end of 2006. Year-to-date growth of the PSE stood at 13.7 percent as of last Friday.

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**IN THIS ISSUE**  
**Wellness should be**  
**your motivation #24**

# LIFE & STYLE

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MONDAY ARTS & BOOKS • TUESDAY FITNESS • WEDNESDAY 18U • THURSDAY FOOD



## Flushed with health and well-being

By Linda B. Balboa

**L**IKE A BRUNCH OF smiling, proper manners, every one checked his/her hair style of virtues.

The subtle new look is not surprising.

It was the morning after an afternoon and night of fasting when the beachy side had new hair and vegetable juice.

The 30- or 40-year-olds who gathered were not just for one of the My Well-being to Well-being series of seminars.

Goodness has returned with this fitness, a candidate for success in health. In addition, in conducting the seminar every two months or so to help people change themselves of course, surrounded through years of seminar series—or even simple eating.

**Detoxifying**

The day and a half work and session at the Discovery Center in the Orange County area were not just for those from the Philippines, but people who live that lifestyle.

When not completely processed and expelled by the body, these toxins have been found to cause not just pain but make a person more vulnerable to disease by interfering with the immune system.

Longer sessions are designed to release the liver, kidneys and other body organs where substances have been to the body also tend to accumulate.

The weekend started with sessions on health and well-being. Dr. Linda Balboa said the "modernization of life" he said every person was being treated last 70 percent of medicine do not even help only the symptoms.

She advocated what she called "integrative medicine," combining effective and ancient techniques from both western and traditional practices.

She talked about why the food that was meant to be the body could be so harmful, including



(JEANNIE H. Goulbourn)

**Jeannie Goulbourn's wellness seminar is meant to rid the body of toxins that prevent the gallbladder from functioning at its optimum level.**

and participants that gallstones were actually prevalent among 90 percent of people had been throughout of those who had not done any of their previous in their bodies.

**No symptoms**

In about 60 percent of cases, the stones would not cause any symptoms to indicate their existence. Surgery was the most common procedure to remove gallstones.

Like most health problems these days, fat, salt and sugar are major causes of people's health, as the primary cause of the formation of gallstones.

The fasting seminar included fasting from 2 p.m. to 8 a.m. the next day. Participants got the juice as well as the seminar from 8 a.m. to 10 p.m. and 10 a.m. to 12 p.m. the next day.

Fasting was meant to, among other things, reduce symptoms and clear the gallbladder passages, purify the blood, rejuvenate the body, remove toxins and lower the immune system.

By morning, you or before the fast, you should, people seemed to see the results of the fasting—their bodies were reporting signs in different areas and colors like green, yellow, black. The white areas were purifying and, except for the fasting and the rather bitter after taste of the drink, devoid of discomfort.

The risk factor of stones resulting from the diet, Dr. Balboa said, was that people who already knew they had a problem with their gallbladders and would have undergone surgery if they did not discover the alternative process.

During a recent seminar, a woman came all the way from Germany to participate in the fasting. She was already scheduled for an operation to remove the gallstones when she learned about the fast.

Dr. Balboa stressed much of the problem depends that her doctor no longer considered surgery an option.

The woman was not the only one to find that the fasting made surgery no longer necessary.

On August and Vicky, who are two of those who also stopped surgery.

Goodness and Linda have scheduled the next wellness workshop for Sept. 23-25 at Discovery Center. The information on the seminar, call 813-4688 or 800-732-3366.

## Walking: Exercise for everyone

By Mirza-Akpa  
 Contributor

**WALKING IS THE EASIEST, safest and most natural form of exercise. It is an effective exercise for people of all ages and all levels of health.**

Studies have shown that regular brisk walking can lower cholesterol levels, stimulate circulation, strengthen the heart, and increase blood glucose levels.

It reduces the risk of developing serious health problems like diabetes, osteoporosis, arthritis, and heart disease.

Walking strengthens and tones the lower body especially when done on an inclined surface. It increases one's endurance justifying if there is progression of difficulty, it also reduces stress and depression and increases the sense of well-being.

Walking contributes to effective weight control. Numerous studies show that a person who walks 10,000 steps a day can burn 2,000-3,500 calories (on a pound of fat) extra calories a week.

For weight loss, it is now recommended to complete 10,000-15,000 steps a day.

Researchers at Duke University in Medical Center reported that walking 30-60 minutes per week can prevent weight gain, decrease waist size and increase lean body mass of physically inactive people.

According to the book "The Weight Doctor" by Frank and Victor Heller, walking on the job for less than an hour a day can burn 1,000-1,500 calories per hour (100 pounds) can burn 100 calories a 110-pound person, 140 calories for a 150-pound person, and 210 calories for a 200-pounder. This is approximately equal to 1,000 steps, 1.5 kilometers.

The heavier the person is, and the faster he walks, the more calories can be burned in

one hour. The number of steps completed would depend on one's stride length.

Calorie walking is the most frequently performed sport. It is what people do when they get up from bed and move, walk around, or take a stroll in the park.

Think of walking as a low-impact exercise that is designed to increase the heart rate and help burn extra calories.

The amount and duration of leisure walking that a person does might depend on several factors:

### Occupation

A study by the American Council on Exercise estimated on the job physical activities of 30 common occupations in the United States.

Most occupations were shown to walk only an average of 3,327 steps per day (2.7 mi) as compared to total average of 10,000 steps (7.5 mi).

Based on lifestyle assessment, an average Filipino office worker, assuming of leisure walking 10,000 steps, can only complete 1,000-2,000 steps a day.

If your job requires you to sit for eight hours, try to stand at least 30 minutes of accumulated or continuous walk within daily hours. You can further increase your walking after work, either before the mall or before going to the gym.

**Seasonal status**

It is not surprising to find out that some need of outdoor walk and exercise can be found up to 1,000 steps a day. The effort to walk more for health has been explored by consumers. The comments can be found in additional 2,000-3,000 steps a day.

For those living in cities or villages, try to walk early morning or at night outside your house or try to complete at least 2,000 steps a day.

### Environment

While living in countries like Hong Kong and Singapore are known for their beautiful views. They have to walk, yet they do not get far because they have to walk in a walk-friendly environment.

When I had my vacation in Singapore, I was able to complete an average of 10,000 steps a day, based on my stride length, that is equivalent to 3.1 mi.

Due to unpredictable weather and physical conditions in Singapore, I advise walking on weekends. For office people walking in the United States, you usually see the steps walking.

Did you know that the World Community Walking Organization plans to launch a department store, using the walking program to complete 2,000 steps?

Now is the time to explore your location and find the values and most convenient places to walk.

### Intention to lose weight

Usually a person who is motivated to lose weight will naturally increase daily target steps. Daily steps can even be adjusted more relevant about their effect on their weight loss. The amount of additional steps will be based on starting exercise programs and target calories in a time period.

I had a friend who lost 20 pounds in three months. He only did 10,000-12,000 steps daily combined with strength training at home twice a week.

Identify your goals and set a target distance or number of steps per day. An accumulated 1,000-1,500 steps during the day is good enough to improve or maintain health.

Intentionally will be more effective if you switch to three walking where there is progression in speed, intensity and distance.

You need to walk more or burn more.

Email: [arghewalk@go.com](mailto:arghewalk@go.com)

## How a Man's Skin Turns On/Off a Woman

Parents, Dermatologists, Plastic Surgeons, Round a table for you, though you're before you realize that men's skin is just as good-looking as women's. Think again. Here's what the advice says to say about it.



The women have a skin—great skin—skin. For those who have been taught to say men's skin is just a dull, lifeless canvas, it's time to change your mind. Facial Care Center FOR MEN has a new skin consultation.

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